

honor the myriad contributions of African Americans.

**In Witness Whereof**, I have hereunto set my hand this first day of February, in the year of our Lord two thousand two, and of the Independence of the United States of America the two hundred and twenty-sixth.

**George W. Bush**

[Filed with the Office of the Federal Register, 8:45 a.m., February 5, 2002]

NOTE: This proclamation was released by the Office of the Press Secretary on February 2, and it was published in the *Federal Register* on February 6.

### **The President's Radio Address** *February 2, 2002*

Good morning. In my State of the Union Address, I committed our Nation to three great goals: To win the war; to secure our homeland; and to defeat the recession.

In recent days, we have heard some encouraging reports on our progress and our work to defeat the recession. But many workers have lost their jobs and their retirement savings when their companies went bankrupt. Employees who have worked hard and saved all their lives should not have to risk losing everything if their company fails, so my administration is proposing important safeguards to our pension laws to protect the retirement savings of workers.

First, we want to give workers greater freedom to diversify their retirement portfolios. Many companies require their workers to hold company shares long after their workers wish to sell, even when the company's shares are dramatically dropping in value. I propose that workers be permitted to sell company-contributed shares in their retirement account and diversify after they have participated in a 401(k) for 3 years.

Next, we need to make sure that companies have a single standard for their executives and their employees. It is unfair for workers to be denied the ability to sell stock when executives are free to sell their stock. Right now, though, companies can create what are called blackouts, when they switch the management of their retirement accounts

from one investment firm to another. During the switch, employees don't have access to their 401(k)s and can't buy or sell. These blackouts usually happen because the company is looking for better service for its employees. But when employees can't sell, executives shouldn't be able to sell, either, so I am proposing that company executives be prohibited from selling any and all of their stock during these blackout periods.

Third, workers should be informed in advance that a blackout period is coming. Under my administration's reforms, workers must be given 30 days' notice before employers make any changes that would stop them from selling their stock.

Fourth, companies will be put on notice when employees are blacked out; company executives with power over 401(k)s will be held accountable for treating their workers' assets as carefully as they treat their own.

Fifth, workers should have the benefit of solid, independent investment advice. Right now, the law deters companies from providing employees with sound advice such as information about the benefits of diversification, and that doesn't make sense. We need to encourage companies to provide workers good advice, not punish them for doing so.

And finally, employers should be required to provide regular information to their workers about the current value of their accounts and their right to sell and diversify. Right now, employers need to give an accounting to workers only once a year. We're going to tell them they must do so every 3 months. These measures will be a major benefit for American workers and for America's employers.

Our country's employers welcome the highest standards of conduct, because high standards are good for business and good for America. I thank you for listening.

NOTE: The address was recorded at 2:40 p.m. on February 1 at Camp David, MD, for broadcast at 10:06 a.m. on February 2. The transcript was made available by the Office of the Press Secretary on February 1 but was embargoed for release until the broadcast. The Office of the Press Secretary also released a Spanish language transcript of this address.

**Remarks to the Armed Forces at  
Eglin Air Force Base in Fort Walton  
Beach, Florida**

*February 4, 2002*

Thank you all. Please be seated. Thank you very much. I appreciate your warm welcome. It is an honor to be here with the men and women who wear our uniform. It's an honor to be at Eglin. And it's appropriate that I was delivered to your door on an Air Force jet.

I not only want to thank all of you who wear our uniform, I want to thank your families, as well. I understand that military life makes a lot of demands on those who serve, and I also understand the family's sacrifice. And for that, your Nation is grateful. Every family member here today can be certain that our Nation's cause is right, and our Nation's cause is just. You can be sure of something else: In this war against terror, the forces of freedom will prevail.

I always enjoy coming to States which have a great Governor. Enough said. *[Laughter]* It's clear that both of us were listening to our mother. *[Laughter]* My advice to all you youngsters out there is: Listen to your mother. *[Laughter]* Right, Buddy?

I'm also honored to be here with Ched Bob. As you know, I like nicknames. I never heard a general called Ched Bob before. *[Laughter]* But General, thank you for your leadership. I also want to thank General Lyles and General Stogsdill, as well, for their leadership for our country. I'm proud of the men and women who wear the uniform. And I'm proud we've got some of the finest—finest—Americans who are leading our brave troops, including General Hester.

I also want to thank Congressman Miller. Congressman Miller flew down with me today on Air Force One. He's a young Congressman; he just got up there. But I can assure you one thing: When it comes to supporting the men and women in the military, you've got a strong supporter in Jeff Miller.

Not only am I pleased to be with so many from Eglin, I'm also pleased to be from—men and women and families from the headquarters of the Special—the Air Force Special Operations Command in Hurlburt—*[ap- plause]*—the quiet professionals. You don't

sound so quiet today, however. You perform with daring and dedication. You've made an impression on the enemy. You've given the terrorists around the world their first glimpse at their fate.

The 16th Special Operations Wing has a motto: "Any Time, Any Place." You spend every day training, testing, and preparing for any mission that may come. It makes me feel good to be the Commander in Chief of people who train hard for any mission that may come. You perform your missions with success and with honor, and you've made America proud.

I understand that one young man has returned from the war zone in time for the birth of twins. My congratulations to Staff Sergeant Christopher Avery and Erica. Staff Sergeant, you can take it from the Commander in Chief and a father of twins: You're going to be a busy man. *[Laughter]*

Our military has a new mission for the 21st century. It came suddenly, but you were ready. The 919th Special Operations Wing is part of a tremendous fighting force that assembled across the world in a matter of weeks. You destroyed Afghans' terrorist training camps and freed a country from brutal oppression. Our military not only proved themselves on the battlefield, but our military were liberators, freeing women and children, giving them a chance to breathe the fresh air of freedom. For that, I'm so grateful and proud.

When America was attacked, our men and women in uniform felt it in a personal way. A reporter asked an Air Force pilot if he had any direct connection to the victims of September the 11th. The pilot replied, "I think we all do. They were Americans." That's how we all felt. When you strike one American, you strike all Americans, and you can expect to hear from us.

The terrorists are beginning to realize they picked the wrong enemy. As I like to put it, they must have been watching too much daytime TV. *[Laughter]* They thought we were soft. They thought we would roll over. My oh my, they haven't got us figured out. But they're beginning to understand us. You see, we're a patient and deliberate people. We are absolutely resolved to find terrorists